

Message Text

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PAGE 01 STATE 274514

71-62

ORIGIN NEA-10

INFO OCT-01 ISO-00 /011 R

666

DRAFTED BY NEA/ARP:FMDICKMAN:CEJ

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O 200013Z NOV 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO IMMEDIATE

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FOL REPEAT JIDDA 7724 SENT ACTION SECSTATE INFO
DHAHRAN NOV 19

QTE

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DEPT PASS TREASURY FOR PARSKY

E.O. 11652: N/A

TAGS ETRD,EFIN,SA

SUBJECT: U.S. LEGISLATION AGAINST THE ARAB BOYCOTT OF ISRAEL

REF: A) STATE 271220; B) JIDDA 7691

1. SAUDI FOREIGN MINISTER PRINCE SAUD TOLD THE
AMBASSADOR TODAY THAT THE SAUDI GOVERNMENT WAS IN
FACT PLEASED WITH THE ACTION TAKEN BY NEW YORK TO
BLOCK LINES OF CREDIT IN SAMA AND THAT SAMA CHIEF OF
FOREIGN AFFAIRS, AHMET ABD AL-LATIF, SHOULD NOT HAVE
MADE THE DEMARCHE TO THE EMBASSY YESTERDAY (REF B).
SAUD SAID SAUDI ARABIA WOULD NOT RPT NOT CHANGE THE
BOYCOTT RULES AND REGULATIONS UNDER PRESSURE. THE
RESULT OF THE NEW YORK LEGISLATIVE WILL ONLY BE A
FURTHER DECLINE IN NEW YORK'S ROLE AS A FINANCIAL
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CENTER. SAUD SAID HE ASSUMED SAMA WOULD BE

ABLE TO DEAL WITH OTHER BANKS IN OTHER STATES.
IF NOT, THEY WOULD HAVE TO MAKE OTHER ARRANGE-
MENTS ELSEWHERE.

2. THE AMBASSADOR SAID HE THOUGHT THIS WAS TOO
QUICK A REACTION AND THAT SAUDIS MIGHT LOOK CARE-
FULLY AT THE WORDING OF THEIR BOYCOTT LEGISLATION
WHICH SEEMED, IN FACT, STRONGER THAN THAT OF OTHER
ARAB STATES.

3. SAUD CALMED DOWN AND SAID THAT THIS WAS PERHAPS
CORRECT. SAUDI REGULATIONS WERE AIMED AT ISRAEL,
NOT AGAINST JEWS, AND THAT THERE SHOULD BE NO OBJECTION
TO MAKING IT CLEAR IN SAUDI RULES OR REGULATIONS THAT
THIS INDEED WAS THE CASE. IF THEIR BOYCOTT RULES DO
REFER TO JEWS, HE SAID, THEY COULD CONSIDER CHANGING
THIS TO "ZIONISTS." IT WOULD THEN BE OBVIOUS THAT
THEIR GOALS WERE PURELY POLITICAL.
AKINS

UNQTE
KISSINGER

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Message Attributes

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